



REPUBLICAN PARTY OF LOUISIANA

530 Lakeland Drive, Suite 215
Baton Rouge, Louisiana 70802

P.O. Box 3557
Baton Rouge, Louisiana 70821
225.389.4495 | Fax 225.389.4493

8157
RECEIVED
LEGISLATIVE AUDITOR
2013 JUL -2 AM 8:55

July 1, 2013

The Honorable Daryl G. Pupera CPA, CFE
Legislative Auditor
State of Louisiana
P.O. Box 94397
Baton Rouge, LA 70804-9397

Dear Mr. Pupera:

In compliance with LA R.S. 18: 464(F), this is to certify that the attached financial statements are for the Republican Party of Louisiana for fiscal years 2010 and 2011.

Since we are in a bi-annual audit agreement, financial statements for 2012 and 2013 will not be available until later this year. As soon as the audit is completed, we will file these financial statements with your office.

Thanks you for your patience and assistance in this matter.

Sincerely,

Daniel G. Kyle, CPA
Treasurer

CC: Mr. Roger Villere

Under provisions of state law, this report is a public document. A copy of the report has been submitted to the entity and other appropriate public officials. The report is available for public inspection at the Baton Rouge office of the Legislative Auditor and, where appropriate, at the office of the parish clerk of court.

Release Date AUG 28 2013

INDEPENDENT AUDITOR'S REPORT

Executive Committee
Republican Party of Louisiana
Baton Rouge, Louisiana

We have audited the accompanying Statements of Financial Position of the Republican Party of Louisiana (A Nonprofit Organization) as of June 30, 2011 and 2010 and the related Statements of Activities and Cash Flows for each of the years then ended. These financial statements are the responsibility of the Republican Party of Louisiana's management. Our responsibility is to express an opinion on these financial statements based on our audits.

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audits provide a reasonable basis for our opinion.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Republican Party of Louisiana as of June 30, 2011 and 2010 and the changes in its net assets and its cash flows for each of the years then ended in conformity with accounting principles generally accepted in the United States of America.

Sincerely,

Carr, Riggs & Ingram, LLC

March 6, 2012

REPUBLICAN PARTY OF LOUISIANA
STATEMENTS OF FINANCIAL POSITION
JUNE 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 497,267	\$ 97,591
Total Current Assets	<u>497,267</u>	<u>97,591</u>
Property and Equipment, net	<u>58,572</u>	<u>83,128</u>
Total Assets	<u><u>\$ 555,839</u></u>	<u><u>\$ 180,719</u></u>
 LIABILITIES AND NET ASSETS		
Current Liabilities:		
Accounts payable	\$ 86,735	\$ 129,515
Payroll taxes payable	2,525	586
Capital lease payable	<u>5,580</u>	<u>5,580</u>
Total Current Liabilities	<u>94,840</u>	<u>135,681</u>
Non-Current Liabilities:		
Capital lease payable	<u>12,090</u>	<u>17,670</u>
Total Liabilities	<u>106,930</u>	<u>153,351</u>
Net Assets:		
Unrestricted	<u>448,909</u>	<u>27,368</u>
Total Liabilities and Net Assets	<u><u>\$ 555,839</u></u>	<u><u>\$ 180,719</u></u>

See accompanying notes to financial statements.

REPUBLICAN PARTY OF LOUISIANA
STATEMENTS OF ACTIVITIES
For the Years Ended June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
Revenues:		
Donations - unsolicited	\$ 1,317,871	\$ 698,250
National party contributions	120,350	5,200
Special events	112,819	124,388
Other income	84,156	793
Qualifying fees	39,164	9,295
Trust and Foundation members	23,300	33,305
Donations - direct mail	15,316	39,602
Donations - in-kind	-	6,411
	<u>1,712,976</u>	<u>917,244</u>
Expenses:		
Candidate support costs	775,369	142,612
Salaries and related benefits	121,174	245,230
Professional services	106,340	92,267
Training	33,894	34,793
Legal and accounting	33,316	33,494
Outreach	29,096	101,547
Postage, supplies, and printing	27,850	53,865
Depreciation	24,556	23,626
Computer services	22,085	25,009
Meetings	18,951	9,942
Rent expense	18,230	19,983
Travel and entertainment	16,785	42,449
Utilities	11,795	16,643
Bank charges	7,078	5,739
Insurance	2,536	4,139
Office equipment maintenance and lease	958	2,828
Other	41,422	67,090
	<u>1,291,435</u>	<u>921,256</u>
Change in Net Assets	421,541	(4,012)
Net Assets, beginning of year	<u>27,368</u>	<u>31,380</u>
Net Assets, end of year	<u>\$ 448,909</u>	<u>\$ 27,368</u>

See accompanying notes to financial statements.

REPUBLICAN PARTY OF LOUISIANA
STATEMENTS OF CASH FLOWS
For the Years Ended June 30, 2011 and 2010

	<u>2011</u>	<u>2010</u>
CASH FLOWS FROM OPERATING ACTIVITIES		
Increase (decrease) in net assets	\$ 421,541	\$ (4,012)
Adjustment to reconcile increase (decrease) in net assets to net cash provided by operations:		
Depreciation expense	24,556	23,626
Increase (decrease) in operating liabilities:		
Accrued expenses	1,939	(5,015)
Accounts payable	<u>(42,780)</u>	<u>84,194</u>
 NET CASH PROVIDED BY OPERATING ACTIVITIES	 <u>405,256</u>	 <u>98,793</u>
 CASH FLOWS FROM FINANCING ACTIVITIES		
Payments on capital lease obligations	<u>(5,580)</u>	<u>(8,915)</u>
 NET CASH USED IN FINANCING ACTIVITIES	 <u>(5,580)</u>	 <u>(8,915)</u>
 INCREASE IN CASH AND CASH EQUIVALENTS	 399,676	 89,877
 CASH AND CASH EQUIVALENTS, beginning of year	 <u>97,591</u>	 <u>7,714</u>
 CASH AND CASH EQUIVALENTS, end of year	 <u><u>\$ 497,267</u></u>	 <u><u>\$ 97,591</u></u>

SUPPLEMENTAL DISCLOSURE OF CASH FLOW INFORMATION:

Non-Cash Financial Investing Activities:

The Republican Party of Louisiana acquired a copier with a cost of \$27,900 in fiscal year 2010 under a capital lease obligation.

See accompanying notes to financial statements.